

EXHIBIT B

JASPREET SINGH
FTX Cryptocurrency Exchange

February 01, 2024

1

1 UNITED STATES DISTRICT COURT

2 SOUTHERN DISTRICT OF FLORIDA

3 MDL NO.3076

4 CASE NO. 1:23-md-03076-KMM

5
6 IN RE:

7 FTX CRYPTOCURRENCY EXCHANGE COLLAPSE LITIGATION

8
9 _____/

10
11 VIDEO AND ZOOM

12 DEPOSITION OF: JASPREET SINGH - VTC

13 DATE: Thursday, February 1, 2024

14 TIME: 2:08 p.m.

15 LOCATION: Northville, Michigan

16 REPORTER: Lory Helland, CER-#3778

17 Certified Reporter

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1 channel? I want to use the language when I refer to
2 it that you would use to refer to it.

3 A. I'm not really sure.

4 Q. Okay.

5 I will call it by its name then, the
6 Minority Mindset YouTube channel.

7 A. Sure.

8 Q. So below this video, there's a gray shaded box that
9 shows a number of views, a date, and then there are
10 two lines of text at the top. The second line reads,
11 "This is an advertisement. Minority Mindset a paid
12 partner with FTX."

13 Do you see that?

14 A. I do.

15 Q. Didn't you just tell me that you had no sponsorship or
16 other relationship with FTX?

17 A. Yes.

18 Q. How can that be true?

19 A. My relationships were contracts with FTX US.

20 Q. So, I see.

21 So what you are taking issue with in my
22 statement is that I did not specify FTX US versus
23 ftx.com; is that correct?

24 A. Yes.

25 MS. ALEXANDER: So I'm going to take

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1 Exhibit 1 down.

2 MR. ACHO: We do object to this exhibit and
3 any other exhibits that were not previously provided
4 and marked.

5 MS. ALEXANDER: Understood.

6 BY MS. ALEXANDER:

7 Q. So let's go back.

8 You had a relationship with FTX US,
9 correct?

10 A. Yes.

11 Q. When did you first have the relationship with FTX US?

12 A. Can you define what you mean by relationship?

13 Q. I'm using it in the broadest sense of the word, an
14 agreement to provide some service to FTX US, whether
15 directly or through an agent or intermediary.

16 A. I don't recall exactly when.

17 Q. Do you recall the year?

18 A. I believe 2022.

19 Q. Did your relationship with FTX US end in 2022 or
20 continue on towards the present?

21 A. I believe it ended in 2022.

22 Q. And did you have a formal written agreement with FTX
23 US?

24 A. I don't recall.

25 Q. Let's talk a little bit more about your relationship

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1 with FTX.

2 Who at FTX did you --

3 MR. ACHO: I'm going to object. I'm going

4 to object, mischaracterization.

5 BY MS. ALEXANDER:

6 Q. Who at FTX did you speak with during 2022?

7 A. Nobody.

8 Q. If you didn't speak with anyone at FTX US, who was the

9 agent or intermediary that spoke with FTX on your

10 behalf?

11 A. Creators Agency.

12 Q. And who is Creators Agency?

13 A. I'm not sure what you mean by that.

14 Q. What function does Creators Agency serve for you?

15 A. Can you be more specific?

16 Q. Do you have a contract with Creators Agency?

17 A. I'm not sure.

18 Q. What is your relationship with Creators Agency?

19 A. Again, can you be a little more specific, please. I'm

20 sorry, I'm not fully understanding what you're asking

21 from me.

22 Q. Sure.

23 Is it food service, is it -- does it clean

24 your apartment? What general category of business is

25 Creators Agency, and what does it do for you?

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1 A. No.

2 Q. In a motion to the Court, your counsel wrote that,
3 None of the YouTube Defendants operate any business in
4 Florida or direct any commerce into Florida.

5 Is that an accurate statement?

6 A. I'm not going to speak on behalf of what my counsels
7 do.

8 Q. Let's talk about facts, though, because it's a
9 statement about you.

10 So as it pertains to you, do you operate
11 any businesses in Florida?

12 A. No.

13 Q. Do you direct any commerce into Florida?

14 A. What do you mean by that?

15 Q. I'm using language from your filing. You don't have
16 an understanding of what that language means?

17 A. No.

18 Q. Okay. We will come back to it.

19 MS. ALEXANDER: I am going to show you an
20 exhibit which I'm going to mark as Exhibit 2.

21 (Exhibit #2, Declaration, was marked for
22 identification.)

23 MS. ALEXANDER: I'm going to scroll to the
24 end of the document and back up to the top.

25 BY MS. ALEXANDER:

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1 Q. Do you recognize this document?

2 A. I don't remember what it is, no, but I do understand
3 that my name is on it and that I've signed this.

4 Q. Great.

5 So reading from the top, it says below the
6 title: I, Jaspreet Singh, hereby declare the
7 following is true and correct to the best of my
8 knowledge.

9 Do you see that?

10 A. Yes.

11 Q. And it is signed at the bottom, correct?

12 A. Yes.

13 Q. And that is your signature?

14 A. Yes.

15 Q. Great.

16 So I will represent to you this declaration
17 was submitted to the Court by your counsel. We're
18 going to talk about a few of the sentences that you
19 have in here so that I can explore a little bit around
20 the declarations you've made, so I'd like to start
21 with sentence three.

22 At all relevant hereto, I have been a
23 citizen of the state of Michigan and have resided in
24 Detroit, Michigan.

25 Do you see that?

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1 A. Yes.

2 Q. When you say "at all relevant times", what time period
3 are you referencing here?

4 A. I'm not sure.

5 Q. For purposes of my questions, let's assume that the
6 year 2022 is the relevant time, since you've
7 previously testified that your relationship with FTX
8 US was contained within the year of 2022.

9 Is that fair?

10 A. Sure.

11 Q. If we take the year 2022 to be the relevant time, is
12 sentence three accurate?

13 A. Yes.

14 Q. During the year 2022, did you travel to the State of
15 Florida for any reason?

16 A. I don't believe so, no.

17 Q. Do you have any businesses licensed in Florida?

18 A. No.

19 Q. Do you have any personal licenses in the State of
20 Florida, such as a driver's license, a boating
21 license, a bar license, or otherwise?

22 A. I do not, no.

23 Q. Great.

24 I am going to take this document down,
25 although we will be back to it.

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1 What about Buzz Legal, was that
2 incorporated in 2022 or later?

3 A. I also don't recall, I apologize. There's a lot of
4 entities.

5 Q. Sure.

6 A. I believe I know what you're going to ask, Michigan
7 and Michigan.

8 Q. Sure.

9 To your knowledge, do you own or control
10 any business that is not incorporated in Michigan?

11 A. No.

12 Q. And to your knowledge, do you own or control any
13 business that does not have its principal place of
14 business in Michigan?

15 A. No.

16 Q. Have any of these businesses ever caused you to travel
17 to Florida for work?

18 A. No.

19 Q. As I was looking at your website, I noticed that you
20 have a button that allows a user to submit an inquiry
21 to book you as a speaker for an event; is that
22 correct?

23 A. I haven't been on my website in a long time, but it
24 might be.

25 Q. Have you ever booked a private speaking engagement?

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1 analytics.

2 MR. ACHO: I'm going to object to lack of
3 foundation.

4 There's not been one shred of testimony as
5 to analytics with this witness, none, other than the
6 attorney questioning her -- him.

7 No foundation. That's my objection.

8 MS. ALEXANDER: You are free to lodge your
9 objection.

10 BY MS. ALEXANDER:

11 Q. Mr. Singh, which -- strike that.

12 The Minority Mindset team, does it rely on
13 any analytics provider, whether it be a third-party
14 organization or a piece of software?

15 A. No.

16 Q. So across all of the social media platforms we've
17 looked at, do you have any understanding of what
18 percentage of your viewers are within the State of
19 Florida?

20 A. Not at all.

21 Q. And you have no -- strike that.

22 You don't have any analytical data
23 currently within your possession that would allow you
24 to determine that, to your knowledge?

25 A. That's correct.

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- 1 website to you?
- 2 A. No.
- 3 Q. Do you know if they have provided any similar
- 4 information to anyone on the Minority Mindset team?
- 5 A. I don't believe they have, no.
- 6 Q. Have you ever spoken with Stallion Cognitive about
- 7 geographic targeting with regards to your website?
- 8 A. No.
- 9 Q. With regard to the videos that you posted on your
- 10 YouTube channel, have you removed, hidden, deleted, or
- 11 otherwise disabled any videos that you posted in 2022
- 12 in connection with your work for FTX US?
- 13 A. I'm not sure.
- 14 Q. How would you find that out?
- 15 A. I'm not sure.
- 16 Q. Do you know what it means to make a YouTube video
- 17 private?
- 18 A. Yes, I do.
- 19 Q. Have you ever made any of the advertisements that you
- 20 made for FTX US in 2022 private?
- 21 A. I don't know.
- 22 Q. Is there any way for you to find that information out?
- 23 A. Can you be a little more specific?
- 24 Q. If you wanted to know after this deposition whether
- 25 you had made FTX US videos private, do you know how to

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1 do that?

2 A. I know how to see if a video is private, yes.

3 Q. During your time working with FTX US, did you have a
4 promo code?

5 A. I don't remember.

6 MS. ALEXANDER: I think we're up to Exhibit
7 10.

8 (Exhibit #10, YouTube Video Screenshot, was
9 marked for identification.)

10 BY MS. ALEXANDER:

11 Q. Do you see a screenshot from a YouTube video here?

12 A. Yes, I do.

13 Q. So this is a series -- to make it easier for everyone
14 rather than playing a video, we've taken a short
15 series of screen captures from one of your videos. I
16 believe there are four of them. This is the second,
17 this is the third, this is the fourth.

18 These appear to be advertisements for FTX
19 US; is that correct?

20 A. Yes.

21 Q. And in holding up your phone, are you talking about
22 the FTX app here?

23 A. I'm not sure what I'm talking about.

24 Q. Do you know what Blockfolio is?

25 A. No.

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1 can't confirm that that's what the promotion code was
2 that I was given.

3 Q. Who would have provided that promotion code to you?

4 A. What do you mean by that?

5 Q. Do you recall it coming from FTX directly or from
6 Creators Agency?

7 A. I would assume Creators Agency.

8 Q. Do you recall if your team had to create that
9 promotional code?

10 A. I don't recall.

11 MS. ALEXANDER: I'm going to pull up one
12 more, and we can go to the video if we need to.

13 BY MS. ALEXANDER:

14 Q. Do you see the screenshot of a YouTube video on your
15 screen?

16 A. Yes, I do.

17 Q. The title of the video is FTX Update Unscripted.
18 Do you see that?

19 A. Yes, I do.

20 Q. And the date is November 10th, 2022; is that correct?

21 A. Yes.

22 Q. What, if anything, do you recall about this video?

23 A. I don't remember.

24 MS. ALEXANDER: I'm going to stop sharing
25 and my colleague will play the video. We will play

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1 the video in its, entirety, and then I will pose the
2 question.

3 (Video playing.)

4 MR. SINGH: There's been a lot of craziness
5 around crypto and FTX particularly. So I wanted to
6 make this quick video, it's completely raw, it's
7 unscripted, so let me just talk about what's going on
8 so that we're both on the same page.

9 First, on the topic of FTX, I want to talk
10 about what's important to you. There's two different
11 companies. You have ftx.com, which is the
12 international division, and then you have FTX US.

13 So I began working with FTX US earlier in
14 2022. And by the time I began working with FTX US,
15 ftx.com, which is the international division, had
16 already spun off and you have these two companies,
17 ftx.com and FTX US. So I never worked with ftx.com.

18 Well, ftx.com, the international division,
19 is now facing a lot of liquidity issues, they're on
20 the verge of bankruptcy, they're not funding crypto
21 withdrawals, people can't get their money out. So
22 they're right now facing a lot of issues.

23 FTX US, which is the company that has
24 sponsored me, I haven't worked with them in a little
25 while now, but the company that has sponsored me in

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1 the past, they are currently okay. You can still buy
2 and sell crypto, you can still pull your crypto out,
3 and so the platform is still working.

4 However, this is where I want to caution
5 you, and I want you to be smart and be aware here,
6 that you don't want to risk spill-over or bleed-over
7 from the ftx.com company into the US subsidiary.

8 So right now, yes, you can still access
9 your account, you can still access your funds, and you
10 can still pull your money out. And, like I've been
11 saying in every one of these videos that I mentioned
12 crypto is you never want to keep your crypto in the
13 exchange because your exchange is not a wallet. Your
14 wallet is where you want to keep your crypto. This is
15 something like a hot wallet or a cold wallet. Cold
16 wallet is the best thing.

17 And so you want to pull your crypto out of
18 the exchange because if you leave a crypto or money in
19 an exchange, you're at the mercy of the exchange.

20 Now, as of right now, we're recording this
21 video. This could change in the future. FTX US still
22 has their reserves. They're still operating normally,
23 people can still withdraw their money. But you don't
24 want to risk this, especially when you're seeing the
25 things that are happening with ftx.com.

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1 STATE OF MICHIGAN)

2 COUNTY OF OAKLAND)

3 Certificate of Notary Public

4 I certify that this transcript is a complete, true,
5 and correct record of the testimony of WITNESS held in this
6 case.

7 I also certify that prior to taking this deposition,
8 WITNESS was duly sworn or affirmed to tell the truth.

9 I further certify that I am not a relative or an
10 employee of or an attorney for a party; and that I am not
11 financially interested, directly or indirectly, in the
12 matter.

13 In witness whereof, I have hereunto set my hand this
14 9th day of February, 2024.

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16

17

18 LORY A. HELLAND, CER-#3778

19 Notary Public, Oakland County, Michigan

20 My Commission Expires: 02/15/26

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